

RECORDATION NO. 26436-I FILED

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OF COUNSEL  
URBAN A. LESTER

**SURFACE TRANSPORTATION BOARD**

December 1, 2009

Chief  
Section of Administration  
Office of Proceedings  
Surface Transportation Board  
395 E Street, S.W.  
Washington, D.C. 20423

Dear Section Chief,

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Notice of Full Release of Security Interest, dated as of December 1, 2009, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document is a complete release of the Memorandum of Trust Indenture and Security Agreement and Trust Indenture Supplement No. 1 and related documents previously filed with the Board under Recordation Number 26436.

The name and address of the party to the enclosed document are:

Indenture Trustee: Wilmington Trust Company  
Rodney Square North  
1100 North Market Street  
Wilmington, DE 19890

[Owner Trustee: CIT Rail Trust 2006-1 by Wells Fargo Bank,  
N.A., not in its individual capacity but solely as  
Owner Trustee  
299 South Main Street, 12th Floor  
Salt Lake City, UT 84111]

Section Chief  
December 1, 2009  
Page 2

A description of the railroad equipment covered by the enclosed document  
is:

All equipment as identified in the documents filed under Recordation  
Number 26436 as the same may have been amended, restated or  
supplemented.

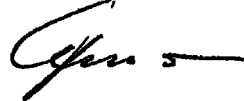
A short summary of the document to appear in the index is.

Notice of Full Release of Security Interest.

Also enclosed is a check in the amount of \$41.00 payable to the order of  
the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the  
undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "Alvord", with a long horizontal flourish extending to the right.

Robert W Alvord

RWA/sem  
Enclosures

RECORDATION NO. 26436 <sup>-I</sup> FILED

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**NOTICE OF FULL RELEASE OF SECURITY INTEREST**

**SURFACE TRANSPORTATION BOARD**

The undersigned, WILMINGTON TRUST COMPANY, not in its individual capacity but solely as Indenture Trustee (the "Indenture Trustee"), for good and valuable consideration, the receipt and sufficiency of which are acknowledged, hereby gives notice that it does hereby terminate, release and discharge any and all security interests held by it on all railroad equipment granted pursuant to the Trust Indenture and Security Agreement, dated as of June 30, 2006, as amended, modified or supplemented (the "Indenture and Security Agreement"), between Wells Fargo Bank, National Association, not in its individual capacity but solely as Owner Trustee of CIT Rail Trust 2006-1, a Delaware statutory trust, (the "Trust"), and the Indenture Trustee.

An initial Memorandum describing the Indenture and Security Agreement was duly filed and recorded with the Surface Transportation Board (the "Board") on June 30, 2006 under Recordation Number 26436-A. In addition thereto, the documents listed in Exhibit A which relate to the Indenture and Security Agreement were duly filed with the Board. Similar documentation was filed with the Registrar General of Canada pursuant to section 105 of the Canada Transportation Act as noted in Exhibit B. This document constitutes a release of all interests, claims, liens, or encumbrances over all railroad equipment at any time covered by the Indenture and Security Agreement and identified in the primary and secondary filings made under Recordation Number 26436.

This Notice of Full Release of Security Interest is executed without prejudice to the rights or obligations of the parties which expressly survive under the Indenture and Security Agreement or the termination agreement between the parties.

Dated: December 1, 2009

[Signature pages follow]

WILMINGTON TRUST COMPANY,  
not in its individual capacity but solely as Security Trustee

By: [Signature]  
Printed Name: Anita Roselli Woolery  
Title: Assistant Vice President

State of Delaware )  
County of New Castle )

ss.

On this 14<sup>th</sup> day of November, 2009, before me personally appeared Anita Roselli Woolery, to me personally known, who, being duly sworn did say that (s)he is a Assistant Vice President of WILMINGTON TRUST COMPANY, and that said instrument was signed on behalf of said corporation by authority of its board of directors, and (s)he acknowledged said instrument to be the free act and deed of said corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.

[Signature]  
NOTARY PUBLIC

MARK H. BRZOSKA  
Notary Public - State of Delaware  
My Comm. Expires Jan 6, 2010



My commission expires:

## EXHIBIT A

### **CIT Rail Trust 2006-1**

1. Memorandum of Lease Agreement, Lease Supplement No. 1, Lease Supplement No. 2, Lease Supplement No. 3, Lease Supplement No. 4 and Lease Supplement No. 5, dated June 30, 2006, between CIT Rail Trust 2006-1, by Wells Fargo Bank, National Association, not in its individual capacity but solely as Owner Trustee, Lessor, and The CIT Group/Equipment Financing, Inc., Lessee, filed with the Board on June 30, 2006 at 2:41 p.m. under Recordation Number 26436

2. Memorandum of Trust Indenture and Security Agreement and Trust Indenture Supplement No. 1, dated June 30, 2006, between Wilmington Trust Company, not individually but solely as Indenture Trustee, and CIT Rail Trust 2006-1, by Wells Fargo Bank, National Association, not in its individual capacity but solely as Owner Trustee, filed with the Board on June 30, 2006 at 2:51 p.m. under Recordation Number 26436-A

3. Amended and Restated Memorandum of Lease Agreement, Lease Supplement No. 1, Lease Supplement No. 2, Lease Supplement No. 3, Lease Supplement No. 4 and Lease Supplement No. 5, dated October 31, 2008, between CIT Rail Trust 2006-1, by Wells Fargo Bank, National Association, not in its individual capacity but solely as Owner Trustee, Lessor, and The CIT Group/Equipment Financing, Inc., Lessee, filed with the Board on October 31, 2008 at 12:15 p.m. under Recordation Number 26436-B.

4. Amended and Restated Memorandum of Trust Indenture and Security Agreement and Trust Indenture Supplement No. 1, dated October 31, 2008, between Wilmington Trust Company, not individually but solely as Indenture Trustee, and CIT Rail Trust 2006-1, by Wells Fargo Bank, National Association, not in its individual capacity but solely as Owner Trustee, filed with the Board on October 31, 2008 at 12:15 p.m. under Recordation Number 26436-C

5. Second Amended and Restated Memorandum of Lease Agreement, Lease Supplement No. 1, Lease Supplement No. 2, Lease Supplement No. 3, Lease Supplement No. 4 and Lease Supplement No. 5, dated June 24, 2009, between CIT Rail Trust 2006-1, by Wells Fargo Bank, National Association, not in its individual capacity but solely as Owner Trustee, Lessor, and The CIT Group/Equipment Financing, Inc., Lessee, filed with the Board on June 24, 2009 at 2:15 p.m. under Recordation Number 26436-D.

6. Second Amended and Restated Memorandum of Trust Indenture and Security Agreement and Trust Indenture Supplement No. 1, dated June 24, 2009, between Wilmington Trust Company, not individually but solely as

Indenture Trustee, and CIT Rail Trust 2006-1, by Wells Fargo Bank, National Association, not in its individual capacity but solely as Owner Trustee, filed with the Board on June 24, 2009 at 2:15 p.m. under Recordation Number 26436-E.

7. Lease Supplement No. 6, dated as of June 25, 2009, between CIT Rail Trust 2006-1, by Wells Fargo Bank, National Association, not in its individual capacity but solely as Owner Trustee, Lessor, and The CIT Group/Equipment Financing, Inc., Lessee, filed with the Board on June 25, 2009 at 12:30 p.m. under Recordation Number 26436-F.

8. Trust Indenture Supplement No. 2, dated as of June 25, 2009, between Wilmington Trust Company, not individually but solely as Indenture Trustee, and CIT Rail Trust 2006-1, by Wells Fargo Bank, National Association, not in its individual capacity but solely as Owner Trustee, filed with the Board on June 25, 2009 at 12:30 p.m. under Recordation Number 26436-G.

## EXHIBIT B

### **CIT Rail Trust 2006-1 – Security Termination**

Trust Indenture and Security Agreement (CIT Rail Trust 2006-1) dated as of June 30, 2006 between CIT Rail Trust 2006-1 acting through Wells Fargo Bank, National Association, not in its individual capacity but solely as Owner Trustee CIT Rail Trust 2006-1 and Wilmington Trust Company, as Indenture Trustee.

Trust Indenture Supplement No. 1 (CIT Rail Trust 2006-1) dated June 30, 2006.

Trust Indenture Supplement No. 2 (CIT Rail Trust 2006-1) dated June 25, 2009.

Memorandum of Trust Indenture and Security Agreement and Trust Indenture Supplement No. 1 dated as of June 30, 2006, filed with the Registrar General of Canada pursuant to Section 105 of the *Canada Transportation Act* on June 30, 2006.

Amended and Restated Memorandum of Trust Indenture and Security Agreement and Trust Indenture Supplement No. 1 dated October 31, 2008, filed with the Registrar General of Canada pursuant to Section 105 of the *Canada Transportation Act* on October 31, 2008.

Second Amended and Restated Memorandum of Trust Indenture and Security Agreement and Trust Indenture Supplement No. 1 dated June 24, 2009, filed with the Registrar General of Canada pursuant to Section 105 of the *Canada Transportation Act* on June 24, 2009.

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated:

12/1/09



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Robert W. Alvord